HOUSING MARKET INFORMATION

# RENTAL MARKET REPORT

## British Columbia Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Spring 2014

Figure 1

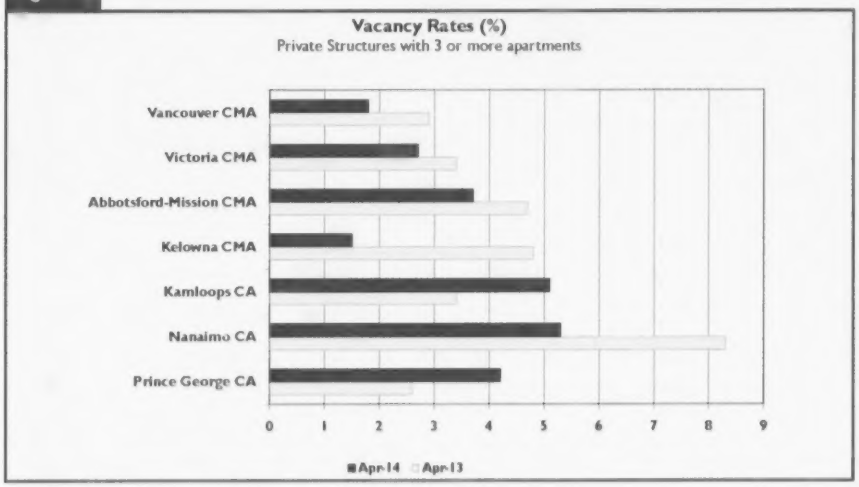
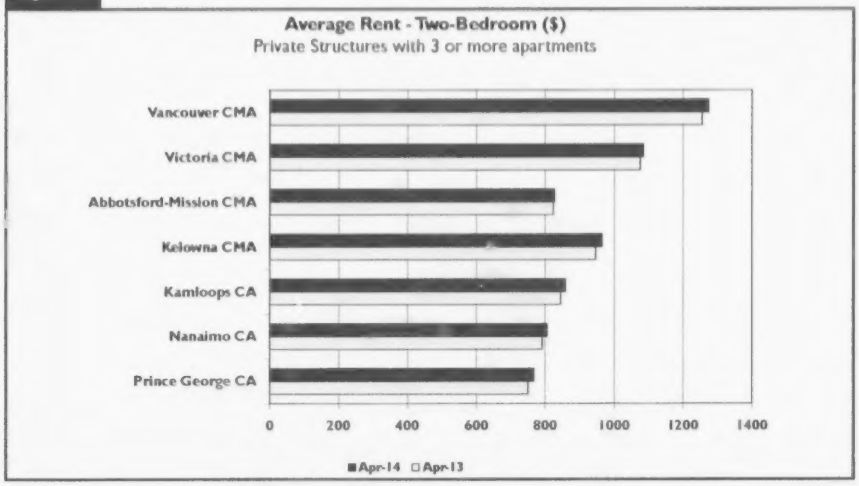



Figure 2




*Urban centres with a population of 10,000 + are included in the survey

## Highlights

- The British Columbia apartment vacancy rate declined to 2.4 per cent in April 2014[1] from 3.5 per cent in April 2013.
- Vacancy rates by bedroom type were lower compared to last spring, except for apartments with three or more bedrooms, where the vacancy rate increased.
- All four of the province's Census Metropolitan Areas (CMAs) reported lower apartment vacancy rates this spring compared to a year ago.
- The two-bedroom apartment average rent in British Columbia was $1,090 and the one-bedroom apartment average rent was $954.

[1] Due to seasonal factors, the results of the April 2014 Rental Market Survey are not directly comparable with the results from the October 2013 Rental Market Survey.

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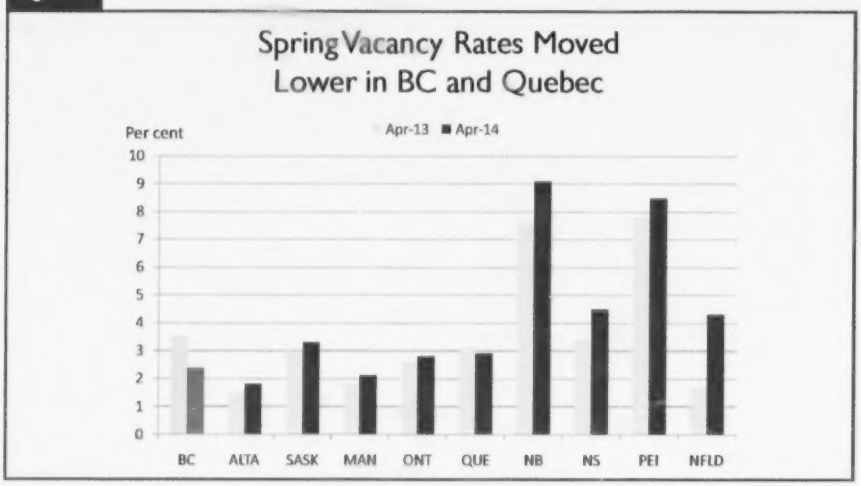
- For two-bedroom apartments, the estimated annual increase in the same sample[2] rent was 1.8 per cent. For one-bedroom apartments, which make up more than half of the privately-initiated purpose-built rental stock[3] in British Columbia, the annual increase in was 2.0 per cent.
- The availability rate[4] decreased to 3.6 per cent from 4.4 per cent in April 2013.

Figure 3




## British Columbia Rental Apartment Vacancy Rate Lower in April 2014

According to Canada Mortgage and Housing Corporation's (CMHC's) spring 2014 Rental Market Survey, the British Columbia apartment vacancy rate declined to 2.4 per cent in April 2014 from 3.5 per cent in April 2013.

Vacancy rates were lower compared to last spring for all bedroom types, except for apartments with three or more bedrooms, where the vacancy rate increased. The vacancy rate for one-bedroom apartments, which account for more than half of the purpose-built rental stock in British Columbia, was 2.2 per cent in April 2014, down from 3.3 per cent a year earlier. Three or more bedroom apartments recorded the highest vacancy rate at 4.4 per cent. Bachelor apartments reported the lowest vacancy rate at 1.7 per cent. For apartments with two bedrooms, the average vacancy rate was 2.8 per cent in April 2014, compared to 4.2 per cent in April 2013.

## Lower Vacancy Rates in Most Urban[5] Centres

All but six of the province's 27 urban centres surveyed in the Spring Rental Market Survey recorded lower apartment vacancy rates compared to last spring. Declines of 3 percentage points or more were reported in the Kelowna CMA, Nanaimo, Quesnel, Squamish, Terrace, and Vernon. Mixed results were reported in the other six centres; two centres reported no statistically significant change, while vacancy rates were higher in four other centres (Dawson Creek, Kamloops, Prince George and Summerland).

The province's four largest rental markets recorded lower vacancy rates in April 2014. In the Vancouver and Abbotsford-Mission CMAs, the apartment vacancy rate dropped a full percentage point or more to 1.8 and 3.7 per cent, respectively. The largest decline was in Kelowna CMA, where the vacancy rate was 1.5 per cent, down from 4.8 per cent in April 2013. The apartment vacancy rate in the Victoria CMA was 2.7 per cent, down from 3.4 per cent last spring.

The Vancouver CMA rental market represents almost two-thirds of privately-initiated purpose-built rental housing in the province. The apartment vacancy rate in this market was 1.8 per cent in April 2014, down from 2.9 per cent in April 2013. One factor exerting downward pressure on vacancy rates is an increasing population fuelled by international migration. Vancouver is the destination for most international migrants coming to British Columbia and international migrants tend to rent prior to buying as they establish themselves in their new country.

In the Vancouver CMA, apartment vacancy rates were significantly lower than last spring, across all

[2] The percentage change of average rent is a measure of market movement and is based on those private apartment structures that were common to the survey sample for both years.

[3] The Rental Market Survey targets only privately-initiated structures with at least three rental units, which have been on the market for at least three months.

[4] The availability rate is a broader measure of rental supply which takes into account rental units that are either vacant or for which notice has been given.

[5] Urban Centres are centres with populations of 10,000 or more people.

bedroom types, except for larger units. Apartment vacancy rates ranged from 1.2 per cent for bachelor apartments to 4.4 per cent on average for an apartment with three or more bedrooms. Higher vacancy rates for larger units, with little change to the universe for apartments with three or more bedrooms, suggest that demand was less than in April 2013. One factor contributing to reduced demand for larger units was likely the movement from rental to homeownership. Low mortgage interest rates, stable existing condominium prices, and employment growth may have contributed to renters in larger units making the transition to homeownership, thereby freeing up rental apartments.

In some of the province's cities, an increase in condominium completions may be coincident with higher vacancy rates as renters who had previously purchased a condominium are able to move into their new homes upon completion. Apartment condominium completions in the Vancouver CMA in the first quarter of 2014 were higher than year-earlier levels.

In the neighbouring CMA of Abbotsford-Mission, the apartment vacancy rate at 3.7 per cent was lower compared to last spring but was the highest among the province's four largest urban centres.

At 2.7 per cent, the Victoria CMA apartment vacancy rate was down from 3.4 per cent last spring. Bachelor apartments, which account for just about 12 per cent of the purpose-built rental universe, recorded the lowest vacancy rate among bedroom types, at 1.7 per cent. Net migration to the city, combined with a relatively small addition to the supply of private apartments, exerted downward pressure on vacancy rates.

In the Kelowna CMA, Spring Rental Market Survey results suggest that the supply or rental accommodation has not kept up with the demand. Fewer additions to the stock of purpose-built rental accommodation than in 2011 and 2012 was a key factor contributing to lower vacancy rates in 2014. Rising enrolment at the University of British Columbia Okanagan coupled with the build-out of on-campus housing also contributed to increased demand for private rental accommodation.

## Changes in Demand Exert Downward Pressure on Vacancy Rates

Downward pressure on apartment vacancy rates historically comes from several factors. The purpose-built vacancy rate can move lower as a result of a reduction in the supply of rental housing, whether it is purpose-built rental accommodation, or secondary rentals such as condominiums that are rented out, or secondary suites. Alternatively, an increase in demand for rental accommodation can exert downward pressure of vacancy rates. In spring 2014, the downward pressure on vacancy rates came from a combination of increased rental demand which outpaced additions to rental supply.

Additions in the supply of purpose-built rental housing result from new construction[6] or units returning to the rental market after renovation or repair had taken them off the market. Between April 2013 and April 2014, the purpose-built apartment rental universe expanded by 920 units. The largest addition to supply was in the Vancouver CMA, where the number of private apartments in the survey universe increased by 676 units, nearly two-thirds of which were one-bedroom apartments. Other centres with net increases in rental supply included Nanaimo (up 187 units) and Victoria (149-unit increase). The Abbotsford-Mission and Kelowna CMAs recorded small net declines in the rental apartment universe of 28 and 23 units, respectively, compared to April 2013.

Vacancy rates moving lower despite these increases in purpose-built rental supply points to an increase in demand behind the tightening rental market trend. Trends in key rental demand segments (international migrants and people in the 15-24 age group) supported increased rental demand this spring. In the first four months of the year, the level of employment for the 15-24 age group was up 0.8 per cent compared to the same period of 2013. As well, an increasing trend in international migration since 2011 likely supported increased rental demand.

## Rent Levels in April 2014

The two-bedroom apartment average rent in British Columbia was $1,090 and the one-bedroom apartment average rent was $954.

[6] For new purpose-built rental to be included in the Spring Rental Market survey, the units must have been completed by December 2013.

## Pace of Rent Increase was Moderate

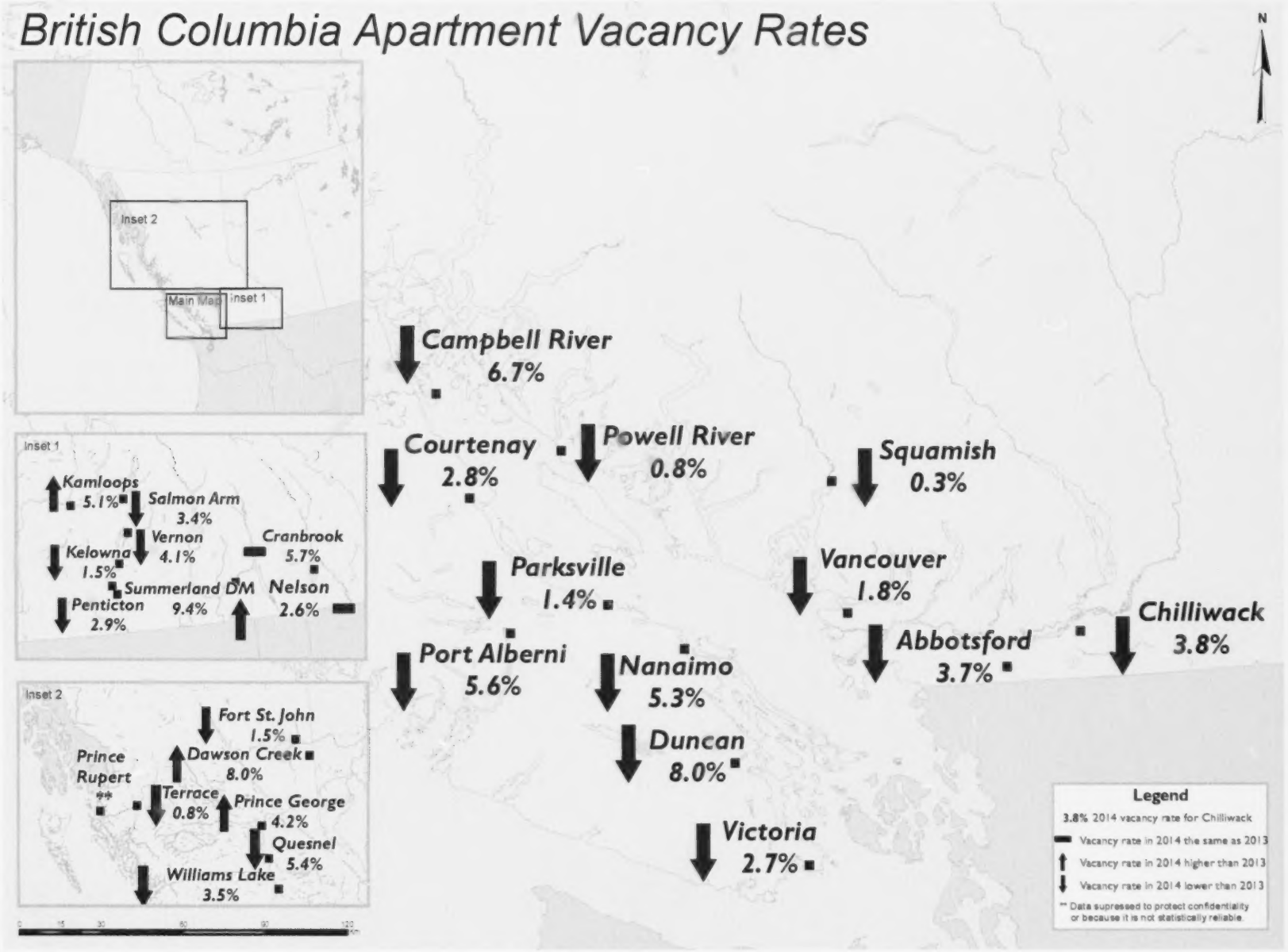
The pace of rent increase between April 2013 and April 2014 for a two-bedroom apartment was moderate at 1.8 per cent. For one-bedroom apartments, which make up more than half of the purpose-built rental stock in British Columbia, the annual increase in the same sample rent was 2.0 per cent in April 2014. In British Columbia, the provincial government sets the annual allowable rent increase.[7]

## Lower Availability Rate[8] in April 2014

The Spring Rental Market survey, in addition to the vacancy rate, includes a broader measure of rental supply which takes into account rental units that are either vacant or for which notice has been given. This measure, the availability rate, was 3.6 per cent in April 2014, compared to 4.4 per cent in April 2013.

[7] The annual allowable rent increase for conventional residential tenancies is determined by the formula in the Residential Tenancy Regulation. For a conventional residential tenancy rent increase that takes effect in 2014, the allowable increase is 2.2 per cent. Source: BC Government Residential Tenancy Branch

[8] A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not yet signed a lease; or the unit is vacant.


British Columbia Apartment Vacancy Rates
N
Inset 2
Main Map
Inset 1
Inset 1
Kamloops 5.1%
Salmon Arm 3.4%
Vernon 4.1%
Kelowna 1.5%
Cranbrook 5.7%
Summerland DM 9.4%
Nelson 2.6%
Penticton 2.9%
Inset 2
Fort St. John 1.5%
Dawson Creek 8.0%
Prince Rupert **
Terrace 0.8%
Prince George 4.2%
Quesnel 5.4%
Williams Lake 3.5%
Campbell River 6.7%
Courtenay 2.8%
Powell River 0.8%
Squamish 0.3%
Parksville 1.4%
Vancouver 1.8%
Chilliwack 3.8%
Abbotsford 3.7%
Port Alberni 5.6%
Nanaimo 5.3%
Duncan 8.0%
Victoria 2.7%
Legend
3.8% 2014 vacancy rate for Chilliwack
Vacancy rate in 2014 the same as 2013
Vacancy rate in 2014 higher than 2013
Vacancy rate in 2014 lower than 2013
** Data supressed to protect confidentiality or because it is not statistically reliable

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## 1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 4.2 | 4.9 | 5.5 | 3.9 | 4.1 | 3.5 | 3.2 | 0.0 | 4.7 | 3.7 |
| Campbell River CA | 5.6 | 8.1 | 9.1 | 7.3 | 9.8 | 6.3 | 2.8 | 6.8 | 9.1 | 6.7 |
| Chilliwack CA | 2.8 | 4.5 | 5.0 | 4.5 | 4.2 | 2.8 | ** | 4.6 | 4.5 | 3.8 |
| Courtenay CA | 5.0 | 0.7 | 2.9 | 3.3 | 3.6 | 3.0 | 3.6 | 2.7 | 3.5 | 2.8 |
| Cranbrook CA | 0.0 | ** | 6.1 | 3.1 | 4.9 | 7.4 | 9.3 | ** | 5.5 | 5.7 |
| Dawson Creek CA | 4.7 | 4.5 | 5.3 | 6.1 | 3.8 | 8.8 | 22.1 | 33.3 | 5.4 | 8.0 |
| Duncan CA | 1.6 | 5.1 | 7.4 | 6.4 | 11.8 | 10.5 | 10.4 | 3.6 | 8.9 | 8.0 |
| Fort St. John CA | 4.7 | 4.1 | 5.0 | 1.0 | 2.6 | 1.6 | ** | 0.0 | 3.7 | 1.5 |
| Kamloops CA | 3.1 | ** | 3.2 | 5.5 | 3.7 | 3.8 | 0.0 | 2.1 | 3.4 | 5.1 |
| Kelowna CMA | 0.9 | 0.9 | 3.5 | 1.5 | 6.0 | 1.6 | 6.0 | 0.9 | 4.8 | 1.5 |
| Nanaimo CA | 9.8 | 4.4 | 7.7 | 4.9 | 8.7 | 6.0 | 9.1 | 3.5 | 8.3 | 5.3 |
| Nelson CY | ** | 4.3 | 3.4 | 2.3 | 1.6 | 2.4 | ** | ** | 2.3 | 2.6 |
| Parksville CA | 0.0 | 0.0 | 3.8 | 3.5 | 1.5 | 0.9 | ** | 0.0 | 1.8 | 1.4 |
| Penticton CA | 0.7 | 1.5 | 3.1 | 2.7 | 4.0 | 3.1 | 8.3 | 16.7 | 3.3 | 2.9 |
| Port Alberni CA | 10.6 | 2.8 | 7.3 | 5.1 | 5.7 | 6.5 | 0.0 | ** | 6.7 | 5.6 |
| Powell River CA | ** | ** | 3.6 | 1.3 | 9.4 | 0.4 | ** | 0.0 | 6.5 | 0.8 |
| Prince George CA | 3.5 | 5.1 | 3.0 | 5.1 | 2.7 | 3.2 | 0.5 | 4.8 | 2.6 | 4.2 |
| Prince Rupert CA | 3.3 | ** | 4.9 | ** | 3.7 | ** | 1.4 | 1.9 | 3.9 | ** |
| Quesnel CA | ** | 0.0 | 9.8 | 6.5 | 8.8 | 5.1 | ** | 4.8 | 9.0 | 5.4 |
| Salmon Arm CA | 18.2 | 9.1 | 6.5 | 4.8 | 5.2 | 2.0 | ** | ** | 6.1 | 3.4 |
| Squamish CA | ** | 0.0 | 7.5 | 0.0 | 3.9 | 0.0 | 3.6 | 3.6 | 5.4 | 0.3 |
| Summerland DM | - | - | ** | ** | 5.0 | 5.0 | ** | ** | 6.3 | 9.4 |
| Terrace CA | 3.4 | 0.0 | ** | 0.8 | 5.4 | 0.5 | 4.4 | 2.2 | 4.1 | 0.8 |
| Vancouver CMA | 2.2 | 1.2 | 2.8 | 1.7 | 3.8 | 2.1 | 1.9 | 4.4 | 2.9 | 1.8 |
| Vernon CA | 4.2 | 3.7 | 6.0 | 3.7 | 9.0 | 4.4 | 10.8 | 5.3 | 7.7 | 4.1 |
| Victoria CMA | 2.6 | 1.7 | 3.7 | 2.7 | 3.0 | 2.8 | 1.6 | ** | 3.4 | 2.7 |
| Williams Lake CA | ** | 0.0 | 3.1 | 2.9 | 6.5 | 3.7 | 7.0 | 4.0 | 5.4 | 3.5 |
| **British Columbia 10,000+** | **2.6** | **1.7** | **3.3** | **2.2** | **4.2** | **2.8** | **3.1** | **4.4** | **3.5** | **2.4** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the change is a statistically significant decrease, while – indicates that the change is not statistically significant.

## 1.1.2 Private Apartment Average Rents ($) by Bedroom Type British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 567 | 575 | 669 | 675 | 823 | 826 | 920 | 955 | 744 | 747 |
| Campbell River CA | 530 | 529 | 616 | 621 | 725 | 755 | 821 | 866 | 681 | 708 |
| Chilliwack CA | 510 | 512 | 625 | 630 | 782 | 780 | 785 | 786 | 690 | 692 |
| Courtenay CA | 552 | 557 | 671 | 685 | 809 | 813 | 749 | 761 | 744 | 752 |
| Cranbrook CA | 529 | ** | 613 | 615 | 732 | 741 | 831 | 815 | 693 | 692 |
| Dawson Creek CA | 683 | 702 | 806 | 811 | 1,058 | 1,085 | 1,110 | 1,062 | 905 | 935 |
| Duncan CA | 532 | 533 | 639 | 645 | 736 | 760 | 837 | 909 | 675 | 687 |
| Fort St. John CA | 643 | 697 | 774 | 822 | 1,000 | 1,050 | 1,039 | 1,113 | 907 | 954 |
| Kamloops CA | 618 | 661 | 714 | 731 | 844 | 858 | 1,041 | 1,058 | 770 | 785 |
| Kelowna CMA | 592 | 601 | 759 | 775 | 947 | 964 | 1,121 | 1,159 | 861 | 879 |
| Nanaimo CA | 556 | 574 | 664 | 689 | 791 | 805 | 947 | 1,011 | 723 | 740 |
| Nelson CY | 567 | 596 | 662 | 653 | 775 | 819 | 1,182 | ** | 715 | 737 |
| Parksville CA | 534 | 536 | 698 | 709 | 738 | 759 | 840 | 870 | 726 | 745 |
| Penticton CA | 543 | 558 | 659 | 681 | 785 | 800 | 976 | 1,022 | 707 | 725 |
| Port Alberni CA | 524 | 540 | 547 | 557 | 676 | 685 | 679 | 743 | 602 | 617 |
| Powell River CA | 553 | 533 | 583 | 586 | 679 | 668 | 738 | 767 | 629 | 631 |
| Prince George CA | 544 | 552 | 623 | 636 | 750 | 766 | 828 | 877 | 702 | 720 |
| Prince Rupert CA | 492 | 491 | 621 | 660 | 745 | 821 | 617 | 678 | 662 | 718 |
| Quesnel CA | 418 | 439 | 510 | 536 | 605 | 619 | 704 | 788 | 568 | 589 |
| Salmon Arm CA | 512 | 505 | 651 | 658 | 801 | 803 | ** | ** | 721 | 730 |
| Squamish CA | ** | 587 | 716 | 785 | 800 | 845 | ** | ** | 759 | 818 |
| Summerland DM | - | - | ** | ** | ** | 742 | ** | ** | 688 | 712 |
| Terrace CA | 521 | 520 | 589 | 606 | 714 | 751 | 877 | 895 | 680 | 703 |
| Vancouver CMA | 890 | 901 | 995 | 1,039 | 1,255 | 1,274 | 1,420 | 1,397 | 1,052 | 1,090 |
| Vernon CA | 524 | 531 | 636 | 649 | 785 | 794 | 851 | 844 | 714 | 714 |
| Victoria CMA | 686 | 697 | 826 | 841 | 1,076 | 1,084 | 1,334 | 1,439 | 894 | 904 |
| Williams Lake CA | 402 | 460 | 563 | 632 | 674 | 711 | 818 | 843 | 651 | 695 |
| **British Columbia 10,000+** | **814** | **817** | **918** | **954** | **1,069** | **1,090** | **1,196** | **1,215** | **960** | **989** |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.3 Number of Private Apartment Units in the Universe by Bedroom Type British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 119 | 121 | 1,739 | 1,725 | 1,839 | 1,822 | 34 | 35 | 3,731 | 3,703 |
| Campbell River CA | 36 | 37 | 356 | 358 | 617 | 648 | 37 | 44 | 1,046 | 1,087 |
| Chilliwack CA | 111 | 112 | 1,451 | 1,457 | 1,212 | 1,216 | 63 | 65 | 2,837 | 2,850 |
| Courtenay CA | 139 | 139 | 489 | 488 | 981 | 982 | 111 | 113 | 1,720 | 1,722 |
| Cranbrook CA | 10 | 12 | 293 | 300 | 493 | 485 | 43 | 38 | 839 | 835 |
| Dawson Creek CA | 69 | 70 | 423 | 405 | 360 | 407 | 27 | 27 | 879 | 909 |
| Duncan CA | 67 | 67 | 650 | 611 | 495 | 501 | 29 | 29 | 1,241 | 1,208 |
| Fort St. John CA | 71 | 77 | 631 | 589 | 917 | 952 | 32 | 32 | 1,651 | 1,650 |
| Kamloops CA | 167 | 199 | 1,565 | 1,585 | 1,343 | 1,350 | 48 | 47 | 3,123 | 3,181 |
| Kelowna CMA | 158 | 160 | 1,882 | 1,893 | 2,274 | 2,243 | 140 | 135 | 4,454 | 4,431 |
| Nanaimo CA | 233 | 236 | 1,627 | 1,767 | 1,360 | 1,393 | 123 | 131 | 3,343 | 3,527 |
| Nelson CY | 74 | 71 | 179 | 178 | 253 | 250 | 12 | 10 | 518 | 509 |
| Parksville CA | 17 | 17 | 115 | 115 | 439 | 433 | 15 | 15 | 586 | 580 |
| Penticton CA | 134 | 134 | 1,013 | 1,010 | 837 | 824 | 12 | 12 | 1,996 | 1,980 |
| Port Alberni CA | 68 | 74 | 451 | 405 | 422 | 402 | 27 | 24 | 968 | 905 |
| Powell River CA | 12 | 13 | 290 | 302 | 248 | 248 | 37 | 45 | 587 | 608 |
| Prince George CA | 255 | 257 | 1,036 | 1,042 | 1,575 | 1,551 | 413 | 375 | 3,279 | 3,225 |
| Prince Rupert CA | 58 | 63 | 268 | 271 | 350 | 369 | 73 | 62 | 749 | 765 |
| Quesnel CA | 16 | 16 | 211 | 200 | 319 | 297 | 20 | 21 | 566 | 534 |
| Salmon Arm CA | 11 | 11 | 173 | 168 | 197 | 196 | 5 | 5 | 386 | 380 |
| Squamish CA | 27 | 27 | 97 | 97 | 155 | 155 | 28 | 28 | 307 | 307 |
| Summerland DM | 0 | 0 | 10 | 10 | 20 | 20 | 2 | 2 | 32 | 32 |
| Terrace CA | 30 | 30 | 123 | 123 | 195 | 198 | 45 | 45 | 393 | 396 |
| Vancouver CMA | 11,810 | 11,847 | 66,104 | 66,545 | 25,483 | 25,682 | 2,237 | 2,236 | 105,634 | 106,310 |
| Vernon CA | 78 | 82 | 689 | 690 | 695 | 702 | 121 | 115 | 1,583 | 1,589 |
| Victoria CMA | 2,664 | 2,741 | 13,366 | 13,352 | 7,233 | 7,284 | 415 | 450 | 23,678 | 23,827 |
| Williams Lake CA | 11 | 10 | 180 | 182 | 350 | 348 | 52 | 49 | 593 | 589 |
| **British Columbia 10,000+** | **16,445** | **16,623** | **95,415** | **95,871** | **50,662** | **50,959** | **4,201** | **4,190** | **166,723** | **167,643** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.4 Private Apartment Availability Rates (%) by Bedroom Type British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 5.0 | 4.9 | 5.9 | 4.7 | 4.5 | 4.5 | 3.2 | 0.0 | 5.2 | 4.6 |
| Campbell River CA | 5.6 | 8.1 | 9.6 | 8.1 | 10.7 | 7.6 | 5.6 | 6.8 | 10.0 | 7.7 |
| Chilliwack CA | 4.7 | 5.4 | 7.1 | 6.4 | 5.6 | 4.3 | ** | 4.6 | 6.3 | 5.4 |
| Courtenay CA | 5.8 | 1.4 | 4.1 | 4.9 | 4.9 | 4.2 | 3.6 | 2.7 | 4.7 | 4.1 |
| Cranbrook CA | 10.0 | ** | 8.2 | 3.1 | 6.1 | 7.4 | 9.3 | ** | 7.0 | 5.7 |
| Dawson Creek CA | 4.7 | 4.5 | 5.8 | 7.6 | 8.4 | 9.6 | 25.2 | 37.1 | 7.5 | 9.2 |
| Duncan CA | 3.2 | 5.1 | 8.2 | 7.5 | 13.5 | 11.4 | 10.4 | 3.6 | 10.1 | 8.9 |
| Fort St. John CA | 4.7 | 8.2 | 5.6 | 2.8 | 3.9 | 3.1 | 14.3 | 0.0 | 4.7 | 3.1 |
| Kamloops CA | 4.9 | 13.1 | 5.8 | 8.8 | 6.0 | 7.3 | 4.2 | 8.4 | 5.8 | 8.4 |
| Kelowna CMA | 2.8 | 2.3 | 5.1 | 3.2 | 6.6 | 3.1 | 6.8 | 3.2 | 5.8 | 3.1 |
| Nanaimo CA | 11.6 | 7.1 | 9.9 | 8.2 | 10.3 | 7.7 | 10.6 | 6.7 | 10.2 | 7.9 |
| Nelson CY | ** | 4.3 | 3.4 | 2.3 | 4.4 | 2.4 | ** | ** | 3.7 | 2.6 |
| Parksville CA | 0.0 | 0.0 | 4.8 | 4.3 | 1.5 | 1.4 | ** | 0.0 | 2.0 | 1.9 |
| Penticton CA | 0.7 | 2.3 | 3.1 | 3.0 | 4.3 | 3.3 | 8.3 | 16.7 | 3.4 | 3.2 |
| Port Alberni CA | 11.9 | 5.5 | 9.5 | 5.9 | 6.7 | 7.7 | 0.0 | ** | 8.3 | 6.8 |
| Powell River CA | ** | ** | 4.0 | 2.4 | 10.0 | 0.8 | ** | 2.3 | 7.1 | 1.7 |
| Prince George CA | 4.7 | 7.5 | 4.2 | 6.7 | 3.9 | 4.3 | 1.3 | 6.7 | 3.8 | 5.6 |
| Prince Rupert CA | 3.3 | ** | 4.9 | ** | 3.7 | ** | 1.4 | 1.9 | 3.9 | ** |
| Quesnel CA | ** | 0.0 | 10.4 | 6.5 | 9.2 | 5.4 | 5.3 | 4.8 | 10.0 | 5.6 |
| Salmon Arm CA | 27.3 | 9.1 | 10.6 | 7.7 | 7.3 | 2.6 | ** | ** | 9.3 | 5.0 |
| Squamish CA | ** | 3.7 | 7.5 | 0.0 | 3.9 | 0.6 | 3.6 | 3.6 | 5.4 | 1.0 |
| Summerland DM | - | - | ** | ** | 5.0 | 5.0 | ** | ** | 6.3 | 9.4 |
| Terrace CA | 3.4 | 0.0 | ** | 0.8 | 5.4 | 0.5 | 6.7 | 2.2 | 4.4 | 0.8 |
| Vancouver CMA | 2.7 | 2.5 | 3.6 | 2.8 | 4.3 | 2.7 | 2.3 | 4.8 | 3.7 | 2.8 |
| Vernon CA | 4.2 | 3.7 | 7.6 | 4.3 | 9.3 | 5.1 | 11.5 | 6.1 | 8.5 | 4.7 |
| Victoria CMA | 4.1 | 4.2 | 5.3 | 4.6 | 5.1 | 4.7 | 3.0 | ** | 5.1 | 4.6 |
| Williams Lake CA | ** | 0.0 | 3.1 | 2.9 | 6.5 | 3.7 | 7.0 | 4.0 | 5.4 | 3.5 |
| **British Columbia 10,000+** | **3.3** | **3.2** | **4.3** | **3.5** | **5.1** | **3.8** | **3.8** | **5.3** | **4.4** | **3.6** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the change is a statistically significant decrease, while – indicates that the change is not statistically significant.

## 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
## British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 |
| Abbotsford-Mission CMA | -0.5 | 2.3 | 1.5 | 1.2 | 3.1 | 0.7 | ++ | 4.7 | 2.6 | 0.8 |
| Campbell River CA | 1.9 | 2.4 | 1.9 | 1.7 | 3.1 | ++ | 4.6 | ++ | 2.2 | ++ |
| Chilliwack CA | 3.1 | 0.5 | 1.4 | 1.5 | 1.9 | 0.9 | ++ | ++ | 1.4 | 1.1 |
| Courtenay CA | 0.9 | -0.2 | 1.6 | 1.8 | 1.5 | 1.1 | ++ | 2.2 | 1.1 | 1.3 |
| Cranbrook CA | ++ | ++ | 1.0 | 2.0 | 0.9 | 1.9 | -0.2 | 2.3 | 1.1 | 1.7 |
| Dawson Creek CA | ** | ++ | 6.7 | ** | 4.7 | ++ | -2.1 | ++ | 5.5 | ++ |
| Duncan CA | 2.4 | ** | 1.4 | 0.7 | 1.5 | ++ | 1.2 | ** | 1.3 | 0.7 |
| Fort St. John CA | 3.4 | 8.2 | 4.1 | ** | 4.8 | 4.5 | 3.6 | ++ | 4.5 | 5.1 |
| Kamloops CA | 2.9 | ** | 2.4 | 3.1 | 2.3 | 2.0 | ++ | 1.3 | 2.3 | 2.5 |
| Kelowna CMA | ++ | 1.5 | 0.9 | 1.1 | 1.1 | 0.5 | 2.0 | 1.2 | 1.0 | 0.7 |
| Nanaimo CA | ** | 3.0 | ++ | 1.4 | 0.7 | 0.8 | -0.6 | ** | 0.4 | 1.1 |
| Nelson CY | - | ** | - | ++ | - | 4.8 | - | ** | - | 3.4 |
| Parksville CA | 2.2 | 0.1 | ++ | 1.3 | 1.0 | 2.1 | 3.1 | ++ | 1.5 | 1.8 |
| Penticton CA | 1.2 | 2.8 | 0.5 | 1.8 | ** | 1.9 | 1.6 | 1.1 | 0.6 | 1.9 |
| Port Alberni CA | ** | -0.7 | 4.1 | -0.8 | 3.5 | ++ | ++ | 7.4 | 3.4 | ++ |
| Powell River CA | ** | ++ | ++ | 1.5 | 1.9 | ++ | 1.1 | 3.1 | ++ | 0.8 |
| Prince George CA | 3.5 | 3.2 | 2.8 | 2.4 | 3.1 | 2.2 | 5.3 | 3.2 | 3.7 | 2.2 |
| Prince Rupert CA | 5.5 | 3.4 | 3.1 | ** | ** | 8.5 | ++ | 4.8 | 2.8 | 7.4 |
| Quesnel CA | ** | 6.5 | ++ | 5.8 | ++ | 3.1 | ** | ** | ** | 3.9 |
| Salmon Arm CA | 2.5 | -4.6 | 2.4 | 0.8 | 2.5 | 1.0 | ** | ** | 1.8 | 1.2 |
| Squamish CA | ** | ** | 1.7 | 8.1 | 2.9 | 5.8 | ** | ** | 0.9 | 7.7 |
| Summerland DM | - | - | ** | ** | ** | ** | ** | ** | ** | 1.0 |
| Terrace CA | 2.0 | 2.5 | ** | 7.3 | 7.3 | 4.8 | 9.0 | 2.3 | 6.2 | 4.2 |
| Vancouver CMA | 2.2 | 2.7 | 2.6 | 2.1 | 1.4 | 2.1 | 0.9 | 2.7 | 2.3 | 2.2 |
| Vernon CA | ** | -3.0 | ++ | 2.0 | 1.0 | 2.5 | ++ | 0.7 | 0.9 | 1.7 |
| Victoria CMA | ** | 1.8 | 1.2 | 1.3 | 1.2 | 1.0 | ** | ++ | 1.1 | 1.1 |
| Williams Lake CA | ** | ** | ++ | 12.2 | 2.1 | 6.7 | ++ | 6.5 | 1.4 | 7.8 |
| **British Columbia 10,000+** | **2.1** | **2.4** | **2.2** | **2.0** | **1.5** | **1.8** | **1.3** | **2.5** | **2.0** | **2.0** |

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

## 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Bedroom Type British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 4.2 | 4.9 | 5.4 | 3.9 | 4.0 | 3.3 | 2.1 | 0.0 | 4.6 | 3.5 |
| Campbell River CA | 5.3 | 7.7 | 8.3 | 7.4 | 9.1 | 5.6 | 8.8 | 6.9 | 8.7 | 6.4 |
| Chilliwack CA | 2.8 | 4.4 | 5.0 | 4.5 | 4.5 | 3.1 | 5.3 | 13.8 | 4.7 | 4.3 |
| Courtenay CA | 5.0 | 0.7 | 2.8 | 3.2 | 5.1 | 2.8 | 2.7 | 1.2 | 4.2 | 2.6 |
| Cranbrook CA | 0.0 | ** | 6.2 | 2.9 | 5.2 | 6.5 | 5.1 | ** | 5.4 | 4.9 |
| Dawson Creek CA | 4.7 | 4.5 | 5.2 | 6.1 | 4.1 | 9.2 | ** | 15.2 | 6.2 | 8.5 |
| Duncan CA | 1.6 | 5.1 | 7.8 | 6.8 | 11.6 | 11.0 | 6.6 | 3.5 | 8.8 | 8.1 |
| Fort St. John CA | 4.7 | 4.1 | 4.8 | 0.9 | 2.8 | 1.8 | 4.4 | 1.3 | 3.7 | 1.6 |
| Kamloops CA | 3.1 | ** | 3.2 | 5.5 | 3.8 | 3.3 | 2.0 | 1.6 | 3.3 | 4.6 |
| Kelowna CMA | 0.9 | 0.9 | 3.5 | 1.5 | 5.8 | 1.7 | 4.7 | 0.6 | 4.7 | 1.6 |
| Nanaimo CA | 9.6 | 4.3 | 7.7 | 5.1 | 8.6 | 7.1 | 9.8 | 7.7 | 8.3 | 6.0 |
| Nelson CY | ** | 4.3 | 3.4 | 2.3 | 1.6 | 2.4 | ** | ** | 2.3 | 2.6 |
| Parksville CA | 0.0 | 0.0 | ** | 3.0 | 1.8 | 0.9 | ** | 0.0 | 2.5 | 1.3 |
| Penticton CA | 0.7 | 1.5 | 3.1 | 2.6 | 5.9 | 3.4 | ** | ** | 4.8 | 3.2 |
| Port Alberni CA | 11.8 | 4.1 | 7.4 | 5.5 | 5.4 | 6.3 | 8.0 | 10.2 | 7.0 | 6.2 |
| Powell River CA | ** | ** | 3.5 | 1.7 | 9.6 | 1.2 | ** | 0.0 | 6.9 | 1.3 |
| Prince George CA | 3.5 | 5.1 | 3.1 | 4.9 | 2.4 | 3.3 | 1.2 | 4.1 | 2.5 | 4.0 |
| Prince Rupert CA | 3.3 | ** | 4.8 | ** | 3.5 | ** | 1.8 | 0.7 | 3.6 | ** |
| Quesnel CA | ** | 0.0 | 9.8 | 6.0 | 8.7 | 4.5 | ** | 3.4 | 8.5 | 4.6 |
| Salmon Arm CA | 18.2 | 9.1 | 7.0 | 4.7 | 5.3 | 1.9 | 0.0 | 0.0 | 6.2 | 3.2 |
| Squamish CA | ** | 0.0 | 7.5 | 0.0 | 3.7 | 0.0 | 6.4 | 1.6 | 5.6 | 0.3 |
| Summerland DM | ** | ** | 7.0 | 6.8 | 10.0 | 6.9 | ** | ** | 8.4 | 7.5 |
| Terrace CA | 3.4 | 0.0 | ** | 0.8 | 5.0 | 0.7 | 3.6 | 0.9 | 3.9 | 0.7 |
| Vancouver CMA | 2.2 | 1.2 | 2.8 | 1.7 | 3.8 | 2.1 | 1.9 | 3.0 | 2.9 | 1.8 |
| Vernon CA | ** | ** | 5.8 | 3.6 | 8.1 | 4.4 | 6.4 | 3.9 | 6.8 | 3.9 |
| Victoria CMA | 2.6 | 1.7 | 3.7 | 2.7 | 3.1 | 2.8 | 4.5 | 5.6 | 3.4 | 2.7 |
| Williams Lake CA | ** | ** | 4.0 | 3.6 | 6.0 | 4.1 | ** | ** | 5.6 | 3.5 |
| **British Columbia 10,000+** | **2.6** | **1.7** | **3.3** | **2.2** | **4.2** | **2.9** | **3.6** | **3.6** | **3.5** | **2.5** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the change is a statistically significant decrease, while – indicates that the change is not statistically significant.

## 3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Bedroom Type British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 567 | 575 | 670 | 676 | 823 | 825 | 1,115 | 1,143 | 756 | 760 |
| Campbell River CA | 526 | 529 | 613 | 619 | 724 | 755 | 930 | 951 | 709 | 736 |
| Chilliwack CA | 509 | 512 | 622 | 628 | 779 | 778 | 894 | 903 | 697 | 700 |
| Courtenay CA | 552 | 557 | 671 | 685 | 798 | 803 | 821 | 829 | 753 | 762 |
| Cranbrook CA | 534 | ** | 615 | 618 | 734 | 742 | 860 | 851 | 713 | 710 |
| Dawson Creek CA | 683 | 702 | 805 | 810 | 1,081 | 1,104 | 1,183 | 1,206 | 953 | 984 |
| Duncan CA | 532 | 533 | 640 | 645 | 738 | 758 | 916 | 903 | 691 | 700 |
| Fort St. John CA | 643 | 697 | 763 | 814 | 1,004 | 1,073 | 1,119 | 1,211 | 932 | 998 |
| Kamloops CA | 618 | 661 | 713 | 731 | 855 | 872 | 1,131 | 1,157 | 801 | 820 |
| Kelowna CMA | 592 | 601 | 758 | 774 | 942 | 959 | 1,119 | 1,140 | 868 | 884 |
| Nanaimo CA | 556 | 574 | 665 | 689 | 797 | 812 | 953 | 1,009 | 731 | 748 |
| Nelson CY | 567 | 596 | 662 | 653 | 775 | 819 | 1,108 | 1,126 | 716 | 739 |
| Parksville CA | 534 | 536 | 700 | 709 | 748 | 767 | 903 | 916 | 736 | 752 |
| Penticton CA | 542 | 556 | 660 | 681 | 789 | 802 | 943 | 964 | 722 | 739 |
| Port Alberni CA | 523 | 539 | 547 | 556 | 677 | 686 | 780 | 758 | 619 | 629 |
| Powell River CA | 553 | 533 | 581 | 585 | 676 | 665 | 754 | 772 | 631 | 632 |
| Prince George CA | 542 | 551 | 623 | 643 | 759 | 778 | 848 | 907 | 720 | 741 |
| Prince Rupert CA | 492 | 491 | 614 | 652 | 741 | 815 | 679 | 727 | 667 | 719 |
| Quesnel CA | 418 | 439 | 502 | 527 | 604 | 616 | 663 | 691 | 579 | 601 |
| Salmon Arm CA | 512 | 505 | 650 | 657 | 799 | 802 | ** | ** | 725 | 733 |
| Squamish CA | ** | 587 | 716 | 785 | 799 | 848 | 868 | 962 | 769 | 831 |
| Summerland DM | ** | ** | 577 | 582 | 738 | 770 | ** | ** | 668 | 697 |
| Terrace CA | 521 | 520 | 589 | 605 | 697 | 734 | 817 | 867 | 686 | 716 |
| Vancouver CMA | 891 | 903 | 995 | 1,039 | 1,260 | 1,280 | 1,434 | 1,443 | 1,062 | 1,101 |
| Vernon CA | 528 | 537 | 633 | 645 | 785 | 793 | 894 | 899 | 725 | 727 |
| Victoria CMA | 685 | 696 | 826 | 840 | 1,077 | 1,085 | 1,448 | 1,495 | 906 | 915 |
| Williams Lake CA | 402 | 460 | 553 | 623 | 676 | 715 | 815 | 845 | 663 | 712 |
| **British Columbia 10,000+** | **814** | **818** | **916** | **952** | **1,064** | **1,086** | **1,211** | **1,240** | **966** | **996** |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Bedroom Type
## British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 119 | 121 | 1,784 | 1,769 | 1,953 | 1,937 | 144 | 145 | 4,000 | 3,972 |
| Campbell River CA | 38 | 39 | 400 | 403 | 756 | 786 | 170 | 188 | 1,364 | 1,416 |
| Chilliwack CA | 113 | 114 | 1,493 | 1,499 | 1,303 | 1,313 | 137 | 138 | 3,046 | 3,064 |
| Courtenay CA | 139 | 139 | 499 | 498 | 1,207 | 1,196 | 258 | 252 | 2,103 | 2,085 |
| Cranbrook CA | 12 | 14 | 309 | 317 | 559 | 548 | 138 | 131 | 1,018 | 1,010 |
| Dawson Creek CA | 69 | 70 | 426 | 408 | 453 | 508 | 121 | 126 | 1,069 | 1,112 |
| Duncan CA | 67 | 67 | 710 | 671 | 557 | 554 | 107 | 116 | 1,441 | 1,408 |
| Fort St. John CA | 71 | 77 | 690 | 647 | 1,147 | 1,190 | 232 | 234 | 2,140 | 2,148 |
| Kamloops CA | 169 | 201 | 1,586 | 1,607 | 1,549 | 1,556 | 269 | 268 | 3,573 | 3,632 |
| Kelowna CMA | 158 | 160 | 1,906 | 1,917 | 2,577 | 2,539 | 226 | 219 | 4,867 | 4,835 |
| Nanaimo CA | 238 | 242 | 1,646 | 1,786 | 1,494 | 1,525 | 185 | 191 | 3,563 | 3,744 |
| Nelson CY | 74 | 71 | 179 | 178 | 253 | 250 | 15 | 13 | 521 | 512 |
| Parksville CA | 17 | 17 | 133 | 133 | 462 | 456 | 18 | 18 | 630 | 624 |
| Penticton CA | 136 | 136 | 1,027 | 1,024 | 952 | 929 | 97 | 97 | 2,212 | 2,186 |
| Port Alberni CA | 69 | 75 | 457 | 414 | 447 | 427 | 103 | 100 | 1,076 | 1,016 |
| Powell River CA | 12 | 13 | 296 | 307 | 260 | 261 | 47 | 56 | 615 | 637 |
| Prince George CA | 259 | 261 | 1,093 | 1,097 | 1,738 | 1,694 | 628 | 580 | 3,718 | 3,632 |
| Prince Rupert CA | 58 | 63 | 276 | 279 | 368 | 388 | 168 | 155 | 870 | 885 |
| Quesnel CA | 16 | 16 | 229 | 217 | 359 | 332 | 147 | 153 | 751 | 718 |
| Salmon Arm CA | 11 | 11 | 175 | 170 | 213 | 213 | 9 | 9 | 408 | 403 |
| Squamish CA | 27 | 27 | 97 | 97 | 165 | 165 | 62 | 62 | 351 | 351 |
| Summerland DM | 1 | 1 | 43 | 44 | 60 | 58 | 3 | 3 | 107 | 106 |
| Terrace CA | 30 | 30 | 129 | 129 | 273 | 278 | 111 | 107 | 543 | 544 |
| Vancouver CMA | 11,869 | 11,906 | 66,191 | 66,631 | 26,389 | 26,598 | 4,276 | 4,292 | 108,725 | 109,427 |
| Vernon CA | 134 | 138 | 756 | 752 | 751 | 753 | 219 | 216 | 1,860 | 1,859 |
| Victoria CMA | 2,681 | 2,758 | 13,481 | 13,464 | 7,439 | 7,486 | 793 | 820 | 24,394 | 24,528 |
| Williams Lake CA | 12 | 11 | 193 | 189 | 411 | 404 | 138 | 173 | 754 | 777 |
| **British Columbia 10,000+** | **16,599** | **16,778** | **96,208** | **96,650** | **54,095** | **54,345** | **8,821** | **8,862** | **175,723** | **176,635** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

## 3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Bedroom Type British Columbia

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 | Apr-13 | Apr-14 |
| Abbotsford-Mission CMA | 5.0 | 4.9 | 5.8 | 4.6 | 4.6 | 4.3 | 2.1 | 0.0 | 5.1 | 4.3 |
| Campbell River CA | 5.3 | 7.7 | 9.1 | 8.2 | 10.0 | 6.7 | 10.6 | 6.9 | 9.7 | 7.2 |
| Chilliwack CA | 4.7 | 5.3 | 7.2 | 6.4 | 5.8 | 4.7 | 6.1 | 14.5 | 6.4 | 6.0 |
| Courtenay CA | 5.8 | 1.4 | 4.2 | 5.0 | 6.4 | 4.0 | 3.9 | 1.2 | 5.5 | 3.7 |
| Cranbrook CA | 8.3 | ** | 8.1 | 2.9 | 6.3 | 6.5 | 5.1 | ** | 6.7 | 5.1 |
| Dawson Creek CA | 4.7 | 4.5 | 5.7 | 7.6 | 8.0 | 10.0 | 17.9 | 18.4 | 8.0 | 9.7 |
| Duncan CA | 3.2 | 5.1 | 8.6 | 7.7 | 13.3 | 11.9 | 6.6 | 4.4 | 10.0 | 9.0 |
| Fort St. John CA | 4.7 | 8.2 | 5.4 | 2.5 | 3.9 | 3.1 | 5.4 | 2.2 | 4.5 | 3.0 |
| Kamloops CA | 4.9 | 13.1 | 5.9 | 8.7 | 6.1 | 6.6 | 3.1 | 6.8 | 5.7 | 7.9 |
| Kelowna CMA | 2.8 | 2.3 | 5.0 | 3.3 | 6.6 | 3.2 | 5.2 | 2.0 | 5.8 | 3.1 |
| Nanaimo CA | 11.8 | 6.9 | 9.9 | 8.3 | 10.2 | 8.8 | 10.8 | 10.4 | 10.2 | 8.5 |
| Nelson CY | ** | 4.3 | 3.4 | 2.3 | 4.4 | 2.4 | ** | ** | 3.7 | 2.6 |
| Parksville CA | 0.0 | 0.0 | ** | 3.8 | 1.8 | 1.3 | ** | 0.0 | 2.7 | 1.8 |
| Penticton CA | 0.7 | 2.2 | 3.1 | 2.9 | 6.1 | 3.7 | ** | ** | 4.9 | 3.5 |
| Port Alberni CA | 13.1 | 6.8 | 9.6 | 6.3 | 6.7 | 7.5 | ** | 10.2 | 8.7 | 7.2 |
| Powell River CA | ** | ** | 3.9 | 2.6 | 10.2 | 1.5 | ** | 3.6 | 7.5 | 2.2 |
| Prince George CA | 4.7 | 7.3 | 4.6 | 6.5 | 3.7 | 4.2 | 2.7 | 6.2 | 3.8 | 5.5 |
| Prince Rupert CA | 3.3 | ** | 4.8 | ** | 3.5 | ** | 1.8 | 1.4 | 3.6 | ** |
| Quesnel CA | ** | 0.0 | 10.4 | 6.0 | 9.0 | 4.8 | ** | 3.4 | 9.5 | 4.8 |
| Salmon Arm CA | 27.3 | 9.1 | 11.0 | 7.6 | 7.2 | 2.3 | 0.0 | 0.0 | 9.3 | 4.7 |
| Squamish CA | ** | 3.7 | 7.5 | 0.0 | 3.7 | 0.6 | 6.4 | 3.2 | 5.6 | 1.1 |
| Summerland DM | ** | ** | 7.0 | 6.8 | 10.0 | 6.9 | ** | ** | 8.4 | 7.5 |
| Terrace CA | 3.4 | 0.0 | ** | 0.8 | 5.0 | 1.1 | 4.6 | 0.9 | 4.1 | 0.9 |
| Vancouver CMA | 2.8 | 2.5 | 3.6 | 2.8 | 4.3 | 2.7 | 2.2 | 3.7 | 3.6 | 2.8 |
| Vernon CA | ** | ** | 7.4 | 4.1 | 8.6 | 5.2 | 7.4 | 4.4 | 7.7 | 4.5 |
| Victoria CMA | 4.2 | 4.2 | 5.3 | 4.6 | 5.2 | 4.7 | 6.7 | 8.4 | 5.2 | 4.7 |
| Williams Lake CA | ** | ** | 4.0 | 3.6 | 6.0 | 4.5 | ** | ** | 5.6 | 3.7 |
| **British Columbia 10,000+** | **3.3** | **3.2** | **4.3** | **3.5** | **5.2** | **3.9** | **4.3** | **4.8** | **4.5** | **3.7** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the change is a statistically significant decrease, while – indicates that the change is not statistically significant.

**3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type**
**British Columbia**

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 | Apr-12 to Apr-13 | Apr-13 to Apr-14 |
| Abbotsford-Mission CMA | -0.5 | 2.3 | 1.5 | 1.1 | 3.0 | 0.6 | ++ | 4.6 | 2.4 | 0.8 |
| Campbell River CA | 1.1 | 3.3 | 2.1 | 1.7 | 3.1 | ++ | ** | ++ | 2.4 | 0.5 |
| Chilliwack CA | 3.1 | 0.5 | 1.4 | 1.5 | 1.9 | 0.9 | 2.8 | ++ | 1.3 | 1.2 |
| Courtenay CA | 0.9 | -0.2 | 1.6 | 1.8 | 1.4 | 1.1 | 0.8 | 1.3 | 1.0 | 1.3 |
| Cranbrook CA | ++ | ++ | 0.9 | 2.2 | 1.0 | 1.7 | 0.4 | 2.3 | 1.1 | 1.6 |
| Dawson Creek CA | ** | ++ | 6.7 | ** | 5.1 | ++ | 2.6 | ++ | 5.9 | ++ |
| Duncan CA | 2.4 | ** | 1.7 | 0.7 | 1.4 | ++ | 0.4 | -1.9 | 1.5 | 0.5 |
| Fort St. John CA | 3.4 | 8.2 | 4.2 | 6.2 | 5.1 | 5.0 | 3.8 | 5.6 | 4.6 | 5.4 |
| Kamloops CA | 2.9 | ** | 2.4 | 3.1 | 2.3 | 1.9 | ++ | 2.5 | 2.3 | 2.4 |
| Kelowna CMA | ++ | 1.5 | 0.9 | 1.1 | 0.9 | 0.6 | 1.9 | 1.2 | 0.9 | 0.7 |
| Nanaimo CA | ** | 3.2 | ++ | 1.3 | 0.8 | 0.8 | -0.4 | ** | 0.3 | 1.2 |
| Nelson CY | - | ** | - | ++ | - | 4.8 | - | 1.4 | - | 3.4 |
| Parksville CA | 2.2 | 0.1 | 1.5 | 1.1 | 1.1 | 1.6 | ++ | ++ | 1.8 | 1.5 |
| Penticton CA | 1.1 | 2.8 | ++ | 1.9 | ++ | 1.8 | ++ | 1.5 | 0.7 | 1.9 |
| Port Alberni CA | ** | -0.9 | 4.0 | -0.7 | 3.4 | ++ | 2.4 | ++ | 3.5 | ++ |
| Powell River CA | ** | ++ | ++ | 1.5 | 2.0 | ++ | 1.0 | 2.9 | ++ | 0.7 |
| Prince George CA | 3.5 | 3.2 | 2.8 | 2.4 | 3.0 | 2.3 | 4.8 | 3.9 | 3.6 | 2.5 |
| Prince Rupert CA | 5.5 | 3.4 | 3.0 | ** | ** | 7.9 | ++ | 4.4 | 2.6 | 6.8 |
| Quesnel CA | ** | 6.5 | ++ | 5.6 | ++ | 2.8 | ++ | ** | ++ | 3.7 |
| Salmon Arm CA | 2.5 | -4.6 | 2.2 | 0.7 | 2.5 | 1.0 | ** | ** | 1.9 | 1.3 |
| Squamish CA | ** | ** | 1.7 | 8.1 | ** | 6.2 | ** | 10.3 | ++ | 7.8 |
| Summerland DM | ** | ** | 2.6 | ++ | 4.4 | ** | ** | ** | 3.1 | 1.8 |
| Terrace CA | 2.0 | 2.5 | 2.4 | 6.9 | 6.4 | 4.6 | 8.5 | 4.8 | 6.0 | 4.8 |
| Vancouver CMA | 2.2 | 2.7 | 2.6 | 2.1 | 1.4 | 2.2 | ++ | 2.5 | 2.2 | 2.2 |
| Vernon CA | ++ | ** | ++ | 1.9 | 1.0 | 2.3 | ++ | 1.2 | 0.9 | 1.6 |
| Victoria CMA | ** | 1.8 | 1.3 | 1.3 | 1.1 | 1.2 | ** | ++ | 1.1 | 1.1 |
| Williams Lake CA | ** | ** | ** | 11.9 | ** | 6.6 | ++ | ** | 1.3 | 7.3 |
| **British Columbia 10,000+** | **2.1** | **2.4** | **2.2** | **2.0** | **1.5** | **1.9** | **1.2** | **2.4** | **2.0** | **2.0** |

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

# METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

# DEFINITIONS

**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

**Definitions of Census Areas referred to in this publication are as follows:**

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented in this publication is based on Statistics Canada's 2011 Census area definitions.

### Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, and building superintendents throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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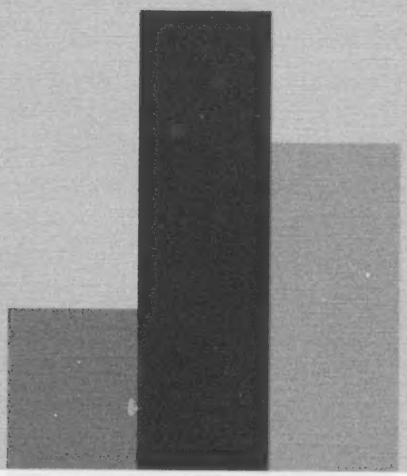

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- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
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